

Message Text

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ACTION EB-08

INFO OCT-01 EUR-12 ISO-00 ITC-01 L-03 COME-00 INT-05

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FM AMEMBASSY LONDON

TO SECSTATE WASHDC 3212

UNCLAS LONDON 06940

FOR: EB/ISM - MR. LENAHAHAN

E.O. 11652: N/A

TAGS: EMIN, ETRD, ITC

SUBJECT: TIN -- ITC BUDGET

1. WE ARE FORWARDING TO EB/ISM (LENAHAN) THE ORIGINAL COPY OF A LETTER FROM THE EXECUTIVE CHAIRMAN OF THE INTERNATIONAL TIN COUNCIL (ITC), REFERENCE ITC/193 NLP/NK, DATED 25 APRIL 1977, CONCERNING THE U.S. CONTRIBUTION TO THE ADMINISTRATIVE ACCOUNT FOR THE FINANCIAL YEAR 1977-78, BEGINNING JULY 1, 1977. THE U.S. CONTRIBUTION IS AS FOLLOWS:

- (A) NO. OF VOTES: 275
- (B) GROSS CONTRIBUTION, 77/78: POUNDS 65,415
- (C) REFUND ENTITLEMENT, 76/77: POUNDS 7,622
- (D) NET DUE, 77/78: POUNDS 57,793

2. THE TOTAL BUDGET, IN THE AMOUNT OF 000000 553,379 WAS APPROVED BY THE COUNCIL AT ITS 5TH SESSION. THE REFUND WAS GENERATED BY ADDITIONAL MEMBERSHIPS SUBSEQUENT TO THE BEGINNING OF THE PRESENT FINANCIAL YEAR, I.E., AFTER JULY 1, 1976.

3. WE HAVE ALSO BEEN REMINDED THAT A PART OF OUR CONTRIBUTION FOR THE 1976/77 BUDGET IS NOW OVERDUE, IN THE AMOUNT OF POUNDS 15,997.

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4. UNDER ARTICLE 19 OF THE INTERNATIONAL TIN AGREEMENT THE COUNCIL HAS THE POWER TO DEPRIVE A MEMBER OF ITS RIGHT TO VOTE IN CASE OF SUCH OVERDUE CONTRIBUTIONS (DEFINED AS SIX MONTHS FROM DATE OF ASSESSMENT). EVERY EFFORT SHOULD BE MADE, THEREFORE, TO PAY THE OVERDUE AMOUNT WELL IN ADVANCE OF THE NEXT COUNCIL MEETING,

WHICH BEGINS JULY 11.

SPIERS

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Message Attributes

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TAGS: EMIN, ETRD, US, ITC
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